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The Publisher's Page

Upon the arrival of several planes filled with literally hundreds of tourists from the U.S.A. and Puerto Rico, the staff of the "Echo" has interviewed many of them. In addition to exclamations of satisfaction about TRANS CARIBBEAN AIRWAYS, upon departure most were flabbergasted about the facilities Aruba offers the tourist. Wonderful shopping, hotel facilities, especially the glamorous ARUBA CARIBBEAN HOTEL AND CASINO, island tours, caves, etc. etc. How nice Mrs. Fay Jacks, spouse of manager Edwards Jacks, attends to the ladies whenever she hears of a special wish or whim.

Our impression is not only that the word-of-mouth advertizing will be tremendous, but also that many of these visitors will create repeat business for our tourist industry.

Moreover Trans Caribbean Airways through trade papers and periodicals in the U.S.A. and Puerto Rico is selling our island vigorously. We have for instance seen one ad published in the New York Times which was a masterpiece of creative advertizing. Two wooden shoes and a.o. the words "a Dutch Treat" in the Caribbean sun.

Presently the Management of the Aruba Caribbean Hotel and Casino is seriously trying to interest local business circles, principally through the Aruba Trade and Industry Association and the Chamber of Commerce, to jointly form an advertizing fund for propaganda for Aruba in general abroad. We think that this initiative merits serious consideration and we wish the takers of this initiative all the success required to reach their aims. We were informed by this same Management that they alone since July of 1959 have spent \$ 150,000.— for advertizing the Hotel in Aruba. Together with what is being spent by the Aruba Island government, K.L.M. Royal Dutch Airlines, Trans Caribbean Airlines and others, the amounts involved become staggering.

In many circles presently the necessity of more luxurious hotels and extension of the present facilities is discussed. Let us hope that the expansion will be started shortly and we express our hope that especially our local Construction Companies will be enabled

to bid on these contracts. The Aruba Beach Club N.V. with its well detailed plans and completed surveys and Government permits should be in a particularly favorable position to profit from these plans.

In this time of continued investment in the economy of the Netherlands Antilles our Government authorities need more and more funds, both on the Central and Island level. In this search more and more sources of income will have to be found and more and more ways applied to lower the overhead expenses of the Government Administration.

A way to increase income would be to change our laws and make all lotteries legal, not only the lottery of the Netherlands Antilles, but also the sales of lottery tickets from Venezuela, Panama, and other countries, the well-known "5 y 6" which are anyway being sold daily all over the islands. Once the sales are legal, they could be made subject to a general lottery taxation of 5% on top of the regular lottery ticket price. The new tax might even be administered at the Lottery Exchange of the Netherlands Antilles, once this office, would be made into a Government Department.

A way to decrease the overhead of Government Administration would be, as we stated before the reduction of furlough expenses, by enabling and possibly enforcing the spending of foreign vacation within the Caribbean area. Apparently such plans are in study with the Government of the Netherlands Antilles. Other ways would be a general moderate reduction in Government employees, especially in such Departments as Social and Economic Affairs, Customs Department and others.

Now that the Government Administration for one reason and another feels obliged to increase the workforce practically yearly, irregardless of what we have stated hereabove, in our opinion it merits attention, to decrease the scales of either the salaries or the additions to it, be it only symbolically, for all from top to bottom.

By applying these proposals our authorities will get the necessary funds to invest in our economy, for the expansion of industry, for the promotion of welfare and tourism and other necessary projects.

WAGES FEMALE STORE EMPLOYEES.

By Government Decree No. 24 of February 19, 1960 the minimum wages for female store employees of Aruba for the year 1960 have been set as follows:

For persons of 14-16 years	fl. 85.00 monthly
For persons of 16-17 years	fl. 90.00 monthly
For persons of 17-18 years	fl. 95.00 monthly

For persons of 18 years and over fl. 100.00 monthly Article 2 of same Decree states that these minimum wages will be in force as of January 1st, 1960, in fact retroactively enforced.

We would like to draw attention of all businessmen in Aruba to this Decree, in order that they may take it into account for their female store employees.

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Editorial

May God against my friends protect me

In our last issue we mentioned that the American Government had refused to grant the K.L.M. landingsrights in Los Angeles and that France did not want to include the Netherlands Antilles in the European Common Market.

Landingsrights

It says in the papers that the "American Government" did not grant permission, but possibly it would be more specific in stating that the C.A.B., that is the Civil Aeronautics Board, advised against it. We hope that we are right in assuming that C.A.B. means Civil Aeronautics Board and that the C.A. B. advised against it. If not, it must have been some other alphabetical organization built after the same pattern. For a foreigner it is rather difficult to find his way in the alphabetical jungle of self-destructive protectionist boards and committees.

We admit that the use of alphabetical abbreviations has its advantages. Now it is the C.A.B. some deity of unknown power and wisdom, Not, by all means, Mr. Brown, president, and Mr Jones, secretary. Then everyone would immediately conclude that some managers of the C.A.B., in short some cabdrivers, had taken the decision that the K.L.M. should not land in Los Angeles. Now it is the "American Government" in all its sovereign power, in all its timelessness, not a frail, human being, a certain Brown or Jones, a person, subject to fallacies.

We also read in the paper that the mysterious, all-mighty C.A.B. has given permission to Delta Airlines and to Pan American World Airways to land in Aruba.

No, you are not dreaming. Those airlines need the permission of C.A.B. to land in our territory. They do not need the permission of our Government. As far as we are concerned, they are welcome. With us the air and the sea are free. They were free even before Hugo de Groot, one of the greatest geniuses of law, wrote his *Mare Liberum*, in which he formulated that freedom. Not that it helps much. There are too many cabdrivers and not enough lawgivers. But it helps to know that you have justice and reason on your side.

What argument did Mr. Brown or Mr. Jones submit to exclude the K.L.M. from Los Angeles? It must have been a very strong argument, since Los Angeles expressly wanted the K.L.M. there and since other West European Airlines are not excluded. That very strong argument was in essence that Holland had nothing to offer in exchange.

Again, you are not dreaming. You may mutter something about abysmal stupidity on the part of bureaucratic organizations that have written protect-

ionism in their standards as a flimsy excuse for their parasite existence. But those words would be too strong to use against the agencies of a friendly Government or, rather, against a friendly Mr. Brown or against a friendly senator, who chooses to berate our Minister Mr. Luns for speaking his mind. Instead, let us try to analyse that fallacious argument dispassionately.

Holland has nothing to offer. That is right. Only the C.B.A. could offer to American Companies landingsrights in our Kingdom territory, as it did before and is doing now. Should we, because of that strange reasoning, deviate from our course? Certainly not, we like it fine when American Companies choose to invest capital in all branches of industry in all territories of our Kingdom. By doing so they enhance our national income and we do not grudge them their reward in the form of profit. Our productivity will be enlarged by their capital investments and by their services e.g. in form of cheaper airtraffic. We are not to be swayed by easy arguments, based on prejudice and demagogy.

The K.L.M. has nothing to offer. That is to be decided by the public. If the K.L.M. has nothing to offer, their planes will fly empty and there never was reason to fear K.L.M.'s competition, so there was never reason to exclude the K.L.M. It, on the other hand, the K.L.M. planes are not empty, but sought after, then it is obvious that the K.L.M. has something to offer. To the public, better service, which is not to the detriment of the American economy. To the competitors, better competition, which again is not to the detriment of the American economy. But then, we are not defending the K.L.M. That is entirely their business.

We are concerned with the choice between International Free Trade and Protectionism, that is our business because we depend on free trade. Not only is free trade in our interest, but we believe that it is in the interest of all national economies. We also believe that if one nation, and to boot such a powerful one as the U.S.A. is, does not stick to the rules, it could disrupt other economies.

It is not fair that other West European countries do have landingsrights and Holland is excluded. That seems to be a left-over of the peculiar interpretation that the U.S.A. had till 1922 of the most-favored-nation clause.

Such a clause in a treaty of commerce means that the contracting parties agree to favor each other with all the advantages that they might grant a third party in the future. Between European nations that clause was unconditional.

The U.S.A. argued, however, a conditional interpretation of the clause, meaning that it gave the advantage that it had granted to a third party only after having received a suitable equivalent. In other

words it was willing to fulfill its commitments, but only on the condition that it received something in exchange from the party to the first agreement. The catch is that then such a clause in a treaty is senseless and should not be inserted in the first place.

In an analogous reasoning it is now not fair to grant landrights to other West European countries and not to Holland.

Also, the argument that Holland has nothing to offer is not a valid one. The relationships between the free countries of the West are so interwoven as to form a unity. One cannot harm part of it, without harming the whole. The argument of the American Government ignores this and is therefore neither valid nor reasonable.

One could consider the argument as an economic weapon. But then what is the aim of economic policy? Economic policy may be a weapon in the hands of an enemy. Between the Western powers, however, between "friends", economic policy cannot or should not have as its goal to harm a country, but only to achieve economic welfare, that is to achieve the maximisation of the national income of goods and service.

You cannot achieve the maximisation of the national income with protectionist measures.

Protectionists have only one argument, worthy of claim under limited conditions. That argument is the so-called infant-industry argument.

Does the American Government, or rather their adviser, want to say that the aircraft industry in the States is still in its infant stage?

Are there any other arguments, worthy of attention? None. Or, if so then the American economist, P.F. Ellsworth, in his "International Economics", missed them and the bureaucrat, who advised the American Government, found them. Mr. Ellsworth does have something else to say on the subject:

"As usual when reason and justice do not prevail, investigation reveals that they are opposed by the interests of powerful groups, made palatable and even popular by skillful appeal to prejudice and to

"numerous but local selfish interests".

Sahara oil

The attitude of France is much more logical. From their point of view. Not from ours.

France simply does not want the competition of the refineries of the Netherlands Antilles with its Sahara oil.

Therefore it is opposed to the inclusion of the Netherlands Antilles in the European Market.

Here we have the infant-industry argument.

But, if France wants to protect its infant industry, that is their business. They should do so at their cost, not ours. The Common Market is an agreement between sovereign nations, each one with rights and obligations. France cannot saddle the members of the Market with the obligation to build up one of France's industries. The Common Market was built up with the idea of creating a supra-national economic body in order to achieve a higher welfare for all its members. The idea was even to gradually do away with all tariff-walls. No to create them.

The Common Market was not designed in order to create vassals for France. Supra-national is a concept that France will never understand.

The Benelux countries, those are the countries that belong together (France saw to it that they were separated). A European Common Market, including France, means just a market for France in their books and is bound to fail. There is no common denominator and there never will be. We of the Low Countries, we do not belong behind French walls. We should never sacrifice one bit of real interest to that fantasy that is erroneously called "European" Common Market. It is of real interest to the Netherlands Antilles that the economic ties between the Kingdom partners be strengthened.

It is of real interest to the Kingdom, to our industry, shipping, banking and trade, that the markets of Latin America are developed.

Our interest in Sahara Oil is insignificant.

MET K.L.M. NAAR MILAAN.

De K.L.M. berichtte ons dat er te Milaan een jaarbeurs gehouden zal worden van 12 tot 27 April 1960. Reis en verblijf kan verzorgd worden door de K.L.M. Bij grote deelname bestaat de mogelijkheid dat een extra vliegtuig wordt ingelegd voor de Antillen.

De Jaarbeurs is zodanig georganiseerd dat 26 en 27 April uitsluitend bestemd zijn voor buitenlandse bezoekers en Dinsdag en Vrijdag morgen uitsluitend voor zakenmensen. De Districts Verteenwoordiger voor de K.L.M. te Aruba, de Heer P.F.W. Prior, is zeer enthousiast over de mogelijkheden die de Mi-

laanse Jaarbeurs 1960 biedt. Voor de Arubaanse handel en industrie schijnt het inderdaad nuttig te bedenken dat Italië nieuwe afzetmarkten zoekt voor zijn producten, in verband met zijn groeiend potentieel, en dat de Antillen binnen afzienbare tijd deel uit zullen maken van de Europese Economische Gemeenschap, zodat herorientatie met betrekking tot inkoopmarkten een verstandige zakenpolitiek kan zijn. Voor verdere inlichtingen verwijzen wij naar de Heer Prior, die U gaarne met raad en daad ter zijde zal staan.

Página de los Publicadores

Por: Morris Serphos Hijo

De la América del Norte y Puerto Rico acaban de llegar por línea aérea centenares de turistas. Nuestro cuerpo de redactores tuvieron entrevistas con varias visitantes. Fuera de sus exclamaciones de satisfacción sobre la Trans Caribbean Airlines, al partir la mayoría de los turistas estaban encantados sobre las facilidades que Aruba les puede ofrecer, por ejemplo los precios baratos en las tiendas modernas, las facilidades de los hoteles, sobre todo del maravilloso Aruba Caribbean Hotel y Casino, las excursiones sobre la isla, las cuevas, la hospitalidad del pueblo arubano etc. etc. En particular las turistas mencionaron a la amable señora Fay Jacks, señora del gerente del Aruba Caribbean Hotel, Edwards Jacks que anticipaba cada deseo o antojo de las turistas. Nuestra impresión es pues que esta visita por ocasión de la inauguración de la Trans Caribbean Airlines creará mucha buena voluntad en el extranjero.

Sin duda los visitantes promoverán Aruba por medio de sus recomendaciones. Además la T.C.A. está vendiendo nuestra isla vigorosamente por medio de anuncios en diarios y periódicos en los Estados Unidos y Puerto Rico. Hemos visto un ejemplo en New York Times que era un tópico en la clase de anuncios creativos: dos zuecos con las palabras: "a dutch treat in the caribbean sun".

La gerencia del Aruba Caribbean Hotel está tratando en persuadir a que nuestros negociantes sobre todo por medio de la Asociación de Comercio e Industria Arubana y de la Cámara de Comercio se unan y fomen un capital para poder propagar Aruba en el extranjero.

Nos parece que esta iniciativa merece ser considerada seriamente y deseamos a los concernientes todo el éxito que necesitan para salir bien. La misma gerencia nos informó que sólo ellos gastaron US\$ 150.000 desde julio de 1959 para propagar el hotel en Aruba. La suma total gastada por el Gobierno, la K.L.M., la K.N.S.M., la T.C.A., el Hotel y otros más es realmente enorme.

Nos parece que para evitar duplicaciones y para atener el provecho óptimo, es necesario unirse.

En varios círculos están discutiendo la necesidad de más hoteles lujosos y la expansión de las facilidades ya existentes... ¡Que pronto empiecen la expansión y que sean nuestras compañías constructoras locales las que la ejecuten! La Aruba Beach Club S.A. con sus bien formados proyectos, exámenes ya completadas y permiso obtenido del Gobierno está en un posición muy favorable para aprovechar estas tendencias.

En este período de inversiones continuas para la economía de las Antillas Neerlandesas, nuestras autoridades necesitan más y más fondos, tanto en el nivel central como en el nivel de la isla.

Para poder realizar esto tendrán que encontrar más fondos de ingreso y maneras para disminuir las gastos generales de la administración del Gobierno.

Un modo para aumentar los ingresos sería cambiar nuestras leyes y legalizar todas las loterías como la venta de billetes de lotería de Venezuela, Panamá y otros países y también la bien conocida 5 y 6, la cual ya se vende diariamente en todas las islas. Una vez que la venta sea legalizada se podría ser sometida a una tributación de loterías de 5%.

Una manera para disminuir las gastos generales sería, como ya hemos expresado, la reducción de los gastos de licencia, haciendo posible, o si es necesario obligando, a consumir las vacaciones en la área del Caribe.

Al parecer el Gobierno ya está estudiando tales proyectos. Otra medida sería una reducción general en el número de los empleados del Gobierno.

Puesto que el Gobierno se siente, obligado por una u otra razón, a aumentar anualmente el número de los empleados, a pesar de lo que ya hemos mencionado, nos parece que merece atención disminuir de arriba abajo, las escalas de los salarios básicos y los beneficios adicionales.

Aplicando estas proposiciones las autoridades obtendrán los fondos necesarios para invertir en nuestra economía para el ensanche de industria, para la propaganda del turismo y otros proyectos necesarios.

MEDEDELINGEN AAN DE LEDEN VAN DE VERENIGING VAN HANDEL EN INDUSTRIE.

Lonen winkelmisjes.

Bij Landsbesluit No. 23 d.d. 19 Februari 1960 werden de minimumlonen voor vrouwelijke winkelpersoneel ou Aruba voor het jaar 1960 als volgt vastgesteld:

voor personen van 17-18 jaar	fl. 95,00 per maand
voor personen van 14-16 jaar	fl. 85,00 per maand

voor personen van 16-17 jaar fl. 90,00 per maand voor personen van 18 jaar en ouder 100,00 per maand Bij artikel 2 van dit Landsbesluit is bepaald, dat dit besluit van kracht is vanaf 1 Januari 1960, aldus met terugwerkende kracht is vastgesteld.

Wij willen de zakenmensen van Aruba in overweging geven terdege rekening te houden met dit z.g.n. "Minimum Loonbesluit 1960-1"

TOURISM

ARUBA WELCOMES T.C.A.

On the occasion of the first commercial flight of the Trans Caribbean Airways the island of Aruba officially welcomed the T.C.A. during a lunch held in the Papiamentu Room of the Caribbean Hotel.

Mr. Michael Kuiperi introduced Mr. Irving Buckley, Executive Vice-President of the T.C.A. who said that he and his cooperators already felt at home in Aruba. Three weeks ago they got the permission to fly to Aruba and thanks to hard work on the part of T.C.A.'s employees and thanks to the splendid cooperation on the part of the Island authorities, here they were. He felt sure that this new line would open new vistas for Aruba and for his company. The T.C.A. was one of the pioneers to bring tourism to Puerto Rico. The same would happen here at Aruba. He promised the people of Aruba that the T.C.A., a set-up that could organize a new line within three weeks, would not let them down. As a token of their determination to side with Aruba in its fight to make this beautiful island a centre of tourism, what it so rightly deserves to be, Mr. Buckley on behalf of the T.C.A. offered to Mr. F.J.C. Beajon as the highest representative of Aruba a model of the DC-6B, the "Empress of St. Maria", that executed the first commercial flight.

This charming gesture formed a logical end to a short, well executed speech. It put the T.C.A. symbolically at the service of Aruba and was therefore highly appreciated by those present. The Governor of Aruba, Mr. F.J.C. Beajon, answered in the same manner. He accepted the model with thanks as a symbol of the ties between T.C.A. and Aruba.

There are already many ties between the U.S.A. and Aruba. The Lago Oil is an American company. Many Arubans have close friendly relations with the U.S.A. American citizens are welcome here. The T.C.A. will serve to make the ties between the U.S.A. and this island closer still. On behalf of the Government he expressed the hope that the cooperation with the T.C.A. will be of long standing and fruitful. Mr. Beajon also thanked all those concerned for the preliminary work. He praised them for their perseverance that ended in success, as perseverance usually does.

Both speakers stated their position and their aims frankly and clearly. Both acknowledged that in their cooperation lay their mutual advantage. One has to offer good and cheap transportation and the other worthwhile and cheap recreation small wonder that we feel justified to assume that with the coming of the T. C. A. to Aruba a new era has opened both for Aruba and the T.C.A.

THIRTY LUCKY LADIES HAVE WEEK IN ARUBA

More than thirty lucky ladies of Maracaibo took flight for Aruba, Sunday night a week ago, as guests of Avensa and the Aruba Caribbean Hotel, for a wonderful five-day holiday. After a pleasant 45-minute trip, they were transported to the fabulous hotel in station wagons and given room or suites which were the last words in lavish living. The gals got dressed up in cocktail dressed and went to the hotel's plush Klompen Klub for dinner and the floorshow.

Here they were entertained by the expert showmanship of Broadway singer Paula Stewart, and watched the colorful performance of Argentine dancers. Then some went to the Gaming Casino to try their luck at roulette, the dice table, or the "one-arm bandits." Others went in to the Bali Bar to listen to Ramonita and her Music Men. This talented little gal's music was, alone, worth the trip to Aruba.

Next day, Fay Jacks, lovely blonde wife of the hotel's manager, graciously drove some of the group into nearby Oranjestad for shopping. It was like letting children loose in a candy store, the merchandise was so tempting. What with well-stocked stores and low prices, the gals had a grand time.

The days passed all too swiftly, with shopping in Oranjestad and San Nicolas, picture-taking and sightseeing (there are pirate coves, the weird Divi Divi trees, a gold mine, natural bridges, lighthouses to discover), beachcombing for rare shells, coral and quartz, and bathing in the salt water of the hotel pool, or dipping in the blue, blue Caribbean. Before anyone realized it, Friday had rolled around and it was time to leave this paradise and fly home.

The line-up of women at Aruba Airport getting luggage and passports checked out was something to see. Nearly all were attired in new finery, and each sported a bright and colorful straw hat. The flight back was particularly gay, with much laughter, and everyone signing autographs for everyone else.

After the gals had been duly welcomed and kissed at Maracaibo Airport, they vowed to make a return visit to beautiful Aruba with their husbands in the very near future.

Reprint from "Daily Journal"

Treinta felices damas pasaron una semana en Aruba.

Sacado del Daily Journal de Caracas.

Hace una semana (eu la noche de domingo) más de treinta damas llegaron en Aruba como huéspedes de la Avensa y el Aruba Caribbean Hotel para pasar

Continuación pag 16.

FINANCE

1960 BUDGET IN THE NETHERLANDS ANTILLES LEGISLATURE.

(Certain parts have been obtained from the Daily "Amigoe di Curacao".)

In response to queries by members of the Legislature, H.E. the Secretary of Finance and Development, Mr. J.E. Yrausquin, presented the following views.

There has been a five percent reduction in refinery production in the Netherlands Antilles due to the import restrictions of petroleum products in the United States.

The projected budget deficits for 1960, 1961 and 1962 may be five million, seven million and nine million guilders respectively. These deficits have to be covered by drastic reductions in spending and increase in the acceleration of personal income tax. In this connection there will be a revision of the basic tax rates of the oil companies; since 1932 there has not been any change in such rate. A capital tax is NOT being considered at the present, consistent with the declaration made on October 27, 1958.

The Administration has to accomplish increased efficiency in its services.

The current budget can be broken down as follows: 52% wages, salaries and benefits to Government

employees, 10% old age benefits, 10% retired Government employees' pension plan, 2½% military defense and 2½% Government properties.

The "Echo of Aruba" wishes to add the following comment. With satisfaction we learn that there will not be a capital tax for the present. Furthermore we are pleased that the Government agrees with the "Echo" in promoting increased efficiency of the Government services.

The Aruban business people regret that the drastic reductions in spending will not prevent a further increase in personal income taxes. Moreover they regret that the basic tax rate of the oil companies will be raised.

The "Echo" wishes to publish a warning voice against these plans. The Netherlands Antilles should at all cost maintain its good reputation abroad regarding its low taxes structure. In these times where oil companies are already hurt by lower production and increased expenses, increased taxes could in our opinion lead to further reduction in work force.

With this in mind we wish to express our belief that our Government will find ways to prevent the increase in these mentioned tax rates.

DE BEGROTING VOOR 1960 VAN DE NEDERLANDSE ANTILLEN.

(Een gedeelte van het hieronder volgende werd door ons uit de "Amigoe di Curacao" overgenomen.)

Z.E. de Minister van Financien en Welvaartszorg, de heer J.E. Yrausquin, heeft op desbetreffende vragen van leden van de Staten van de Nederlandse Antillen, in de eerste ronde, het hiernavolgende o.a. verklaard.

De import restricties van olieproducten in de Verenigde Staten, heeft voor de oliemaatschappijen op op de Nederlandse Antillen een omzetvermindering van 5% betekend. Als oplossing van de verwachte begrotingstekorten voor 1960 ad fl. 5.000.000,—, 1961 ad fl. 7.000.000,— en 1962 ad fl. 9.000.000,— zag de Minister een ingrijpende bezuiniging en een verhoging van de progressieve inkomstenbelasting. Tevens stelt de Minister voor een herziening van de basis winstbelasting van de oliemaatschappijen, die sedert 1932 niet is gewijzigd. Wederom verklaarde de Minister, dat het heffen van een vermogensbelasting NIET wordt overwogen. De Minister verklaarde zulks ook reeds in de Staten op 27 October 1958.

Noodzakelijk achtte de Minister tevens een grotere efficiëntie in de overheidsdiensten.

Met betrekking tot de huidige begroting merkte de Minister op, dat 52% behoort tot de personele onkosten, 10% tot de ouderdomsvoorziening, 10% tot pensioenen, 2½% tot defensie uitgaven en 2½%

tot de Kapitaaldienst.

Tot zover halen wij aan uit de "Amigoe di Curacao". Wij spreken er onze voldoening over uit, dat de Minister, blijkbaar althans voorlopig, van de Vermogensbelasting heeft afgezien. Anderzijds spreken wij tevens onze voldoening uit over het feit, dat de Minister blijkbaar, evenals de "Echo" reeds enkele malen heeft gesteld, de mening is toegedaan, dat efficiëntie bij overheidsdiensten dient te worden bevorderd. Teleurstellend is echter voor de Arubaanse zakenmensen, dat deze overheidsbezuinigingen op zichzelf niet voldoende zullen blijken, om een verdere verhoging van inkomstenbelasting op hogere inkomens, te voorkomen alsmede, dat de belastingen van de oliemaatschappijen zullen worden verhoogd. Hiertegen wil de "Echo" een waarschuwend stem laten horen. De bijzonder goede reputatie van de Nederlandse Antillen, betreffende relatief lage belastingdruk, dient ten koste van alles, te worden gehandhaafd. In deze tijd, dat de oliemaatschappijen reeds getroffen worden door lagere omzetten en hogere onkosten, kan een belastingverhoging bij hen, naar onze mening, leiden tot verdere personeelsbezuinigingen, met alle nadelige gevolgen van dien.

Wij spreken dan ook onze hartgrondige wens uit, dat de Regering alsnog de mogelijkheid zal zien, om geen gevolg te geven aan haar voornemens, met betrekking tot verhoging van de Inkomstenbelasting en de basiswinst van de oliemaatschappijen.

ECONOMIE

ECONOMISCHE TOENADERING MET SURINAME.

De hedendaagse lezer van tijdschriften valt het op, dat Suriname en de Nederlandse Antillen, beide gelijkrechtelijke deelgenoten van overzee binnen het Koninkrijk der Nederlanden, op grootse wijze economisch vooruitstrevend zijn. Tevens is het opvallend, dat beide Rijksdelen vaak identieke middelen gebruiken tot het bereiken van de door haar autoriteiten gestelde doeleinden.

Dit werd wederom bevestigd, toen wij het bericht onder ogen kregen, dat het vernieuwde vliegveld van Suriname, "Zanderij", dezer dagen feestelijk werd heropend. Dit vliegveld is thans geschikt voor de grootste jet vliegtuigen, welke momenteel gebouwd worden, en het vliegveld "Zanderij" is tezamen met het vliegveld van Port of Spain, het enige vliegveld in de Caribische sfeer, welke deze vliegtuigen kan ontvangen. Derhalve vormt dit vliegveld een grote bijdrage voor het toerisme in Suriname en de bevordering van het economische belang van Suriname als "steppingstone" tussen Noord en Zuid Amerika. Anderzijds is een aanvang gemaakt met een 120 kamers tellend Hotel in Paramaribo, teneinde het verwachte accres van toeristen te vangende. De parallel met de uitbouw op de Nederlandse Antillen is wederom opvallend. Ook de Nederlandse Antillen zijn doende haar vliegvelden geschikt te maken voor jet vliegtuigen. Speciaal op Aruba zijn geruchten dienomtrent niet te verwaarlozen, en worden deze plannen hier gecombineerd met een uitdieping van de havenmond.

Waar echter Suriname de Nederlandse Antillen thans ver voor zijn, dat betreft haar z.g.n. "Tienjarenplan", hetwelk grotendeels door de Nederlandse rijksgenoten wordt gefinancierd. Ook hier echter zullen de Nederlandse Antillen binnenkort een grote vooruitgang maken met het thans op stapel staande "Vijftien Plan" voor de ontwikkeling van Aruba en Curacao.

In dit laatste verband treedt de groeiende belangstelling van de Nederlandse Regering naar voren. Zijn wij goed ingelicht dan zullen in de loop van dit jaar de belangrijkste Ministers van de Nederlandse Regering een bezoek aan de Nederlandse Antillen afleggen. Sprekend blijft ook immer de Koninklijke belangstelling voor de Nederlandse Antillen bij deze beschouwing.

Het grote voordeel van Suriname boven de Antillen is echter gelegen in de fabuleuze bodemrijkdom van Suriname. Weliswaar wordt op de Antillen fosfaat gedolven, doch di staat in geen vergelijking tot Suriname's bodemschatten van bauxiet, houtsoorten, mogelijk zelfs goud en andere belangrijke delfstoffen. Zelfs de aanwezigheid van aardolie mag niet worden uitgesloten.

Hier ziet men dus de beëindiging van de parallel van Suriname met de Nederlandse Antillen. In hoeverre nu kunnen de Antillen een nauwere samen-

werking beogen met Suriname? Ons inziens zou deze kunnen plaatsvinden door de verwerking van delfstoffen uit Suriname op de Nederlandse Antillen. Speciaal dienen wij wederom Aruba hierbij op de voorgrond te plaatsen. Met de thans aanwezige mogelijkheden van goedkoop water en een grote voorhanden hiervan, alsmede de faciliteiten welke aan nieuwe industrieën worden geboden, dienen deze mogelijkheden verder te worden onderzocht. Vele Surinamers zijn woonachtig op Aruba, zij zijn bekend met de problemen van Suriname, zij zijn bekend met de mentaliteit van de Surinaamse bevolking. Zowel de Nederlandse Antillen als Suriname zijn delen binnen het Koninkrijk. De mogelijkheid waaraan wij denke, is dat industrieën zouden worden gevestigd op Aruba, die delfstoffen uit Suriname zouden verwerken tot grondstoffen en gedeeltelijk verwerkte producten, met Antilliaanse arbeiders als werknemers, en Nederlands Kapitaal als financiering. De saamhorigheid van de rijkdelen zou moeilijk beter kunnen worden gedemonstreerd dan door deze taakverdeling.

Thans echter is het nog zo, dat de betrekkingen met Suriname veelal nog op het vlak liggen van culturele uitwisseling. De tijd begint inmiddels aan te breken voor een nauwere samenwerking op economisch terrein. Ook hiervoor zijn de mogelijkheden aanwezig.

Suriname heeft reeds vertegenwoordigers op de Antillen. Thans dienen de Nederlandse Antillen en in het bijzonder Aruba, handelsvertegenwoordigers te Suriname te benoemen, die volgens een vooraf opgesteld plan de economische mogelijkheden, welke de Antillen en Suriname elkaar bieden, dienen te bestuderen en te bevorderen. De juiste personen voor een dergelijke werkring dient ons inziens te worden gezocht onder zakenmensen, die vooruitstrevend en zakelijk, zoals zakenmensen plegen te zijn, zeker zullen slagen in deze opzet.

Z.E. de heer Mompurgo, Minister van Onderwijs en Volksontwikkeling en Vice Minister President van Suriname, met wie wij naar aanleiding van ons artikel een gesprek mochten hebben, antwoorde ons op desbetreffende vragen, dat naar zijn mening deze materie een diepgaande studie verdient, en dat de mogelijkheid van verwezenlijking van deze economische Koninkrijksgedachte niet uitgesloten moet worden beschouwd. Hij verklaarde tevens, dat het z.g.n. Tien Jaren Plan van Suriname grote voordeelingen maakt, en dat de wijze van financiering als succesvol dient te worden beschouwd. Het moge als bekend worden verondersteld, dat jaarlijks gedurende tien jaren, vanaf het jaar 1954, Suriname Fl. 12.000.000,00 in ontwikkelingsprojecten in Suriname wordt geïnvesteerd, waarvan Fl. 4.000.000,— in de vorm van een schenking a fond perdu, en Fl. 4.000.000,— in de vorm van een langlopende lening, beide door Nederland, en Fl. 4.000.000,— door Suriname.

ECONOMY

CLOSER ECONOMIC TIES WITH SURINAM.

The up-to-date reader of current periodicals will readily notice the identical purposes of Surinam and the Netherlands Antilles, equal overseas partners of the Netherlands, toward achieving the pre-planned forecast in their economic expansion programming.

As we read about the entirely renewed "Zanderij", Paramaribo's huge airport, our thoughts were confirmed once more. At the ceremonial opening it was brought out, that the biggest jets are now able to land at "Zanderij". In addition to Port of Spain, Trinidad, "Zanderij" is the only airport in the Caribbean area to handle those huge transports. Tourism in Surinam has thus obtained a substantial boost that can not help but increase the strategical position of Surinam as steppingstone between the Americas.

In order to be in a position to accommodate the expected flow of tourists, a hotel with 120 rooms is being started in Paramaribo simultaneously. A parallel may be drawn with the spirited activity in the Netherlands Antilles. Major airports in the Antilles will be readied for commercial jets in the very near future. Particularly Princess Beatrix Airport in Aruba is in the news about combined expansion of airport and harbor facilities.

Surinam's "Ten Year Plan" on the other hand is far ahead in economic planning, showing the advantages of the financial aid from Holland. Shortly our Netherlands Antilles will published a "Five Year Plan" for economic growth of Aruba and Curacao.

In this connection we readily notice the growth of interest of the Dutch in the Latin American partners. According to generally reliable sources the highest members of the Dutch Administration will be visiting the Netherlands Antilles. The noticeable interest of our Royal House is ever-present in this study.

Surinam has its biggest advantage over the Antilles with fabulous mineral deposits. The Antilles do some fosfate mining but this activity can not stand any comparison with Surinam's aluminium, timber and possibly even gold and other minerals. There are even good possibilities of finding oil in commercial quantities.

(Comparatively speaking)

(This terminates the parallel drawn between Surinam and the Netherlands Antilles). To what extent can the Antilles cultivate closer economic ties with Surinam? Surinam's minerals could be used as raw material for production in the Netherlands Antilles. Let us think of Aruba's possibilities in the first place.

The availability of cheap water and power in commercial quantities in addition to the legal tax advantages offer great possibilities. An important group of Surinam people living in Aruba understand Surinam's problems and can advise Aruba on the response of the inhabitants of Surinam. The Netherlands Antilles and Surinam are progressive partners within the Netherlands Kingdom. The obvious solution for industry on Aruba with raw materials from Surinam and Dutch financing would be a showpiece of the cooperative spirit.

Presently the contact with Surinam has been limited to cultural exchange. Now is the time to cooperate on the economic level. The possibilities are abundant.

Already Surinam has appointed representatives in the Netherlands Antilles. We are anxiously awaiting the appointment of an economic mission to Surinam from Aruba in particular. This mission should study in advance the economic possibilities in long term planning between the Antilles and Surinam and the means to enhance these ties. The members of such mission should be selected from business-circles, who since they are progressive and business-like, will surely succeed in their task.

M.S. Jr

H.E. Mr. Morpurgo, Minister of Education and Vice Premier of Surinam, who we interviewed with regard to our study, replied us, that in his opinion this subject merits extensive study and that the materialization of this economic Kingdom project should not be excluded, on the contrary. He moreover stated that the so-called "Ten Year Plan" of Surinam" is making good progress. It is generally wellknown that this plan is being financed since 1954 for a Surinam "Point Four" program, by yearly investm. of Sur. Fl. 12,000,000,— (US\$ 6,500,000.—) as follows: f 4,000,000,— as a yearly gift, f 4,000,000.— as a yearly longterm loan, both by Holland, and f 4,000,000,— by the Surinam Government.

ADVENTURE IN WEST INDIES

A new adventure series about the Caribbean will be made by the National Broadcasting Company for televising in the 1961-62 season.

The series, in color, will be made in the West Indies on Islands ranging from Aruba in the south to

the Bahamas in the north. Cuba was not included in a list of almost twenty locations on which the show is to be filmed, starting this summer.

No title or cast has been yet chosen for the program.

(N.Y. Times)

Watersports

ARUBA IDEAL LOCATION FOR WATER-SKIING

Anyone who can swim can Water-ski. It seems that this phrase has caught on so fast that water-skiing has become the fastest going sport in the world in the last five years. This trend also applies to our Island. Five years ago it was unusual to see someone on a pair of water-skis. Nowadays if you are on Palm Beach, whether swimming or boating you cannot miss seeing several Water-Skiers going back and forth. It is not only easy to water ski, but here in Aruba you don't even have to own a boat to do this, there are several boats available on the beach which you can rent for this purpose. There are also instructors to teach you the fundamentals.

We will not try to go into the fundamentals of Water-skiing in this article but we will just show you how some of Water-skiing schools feel about the easiness with which this sport can be accomplished. Their advertising slogans run from "One free lesson" to "We will have you water-skiing in 20 minutes or refund your money back to you." Since there is no money involved in convincing you that this sport is

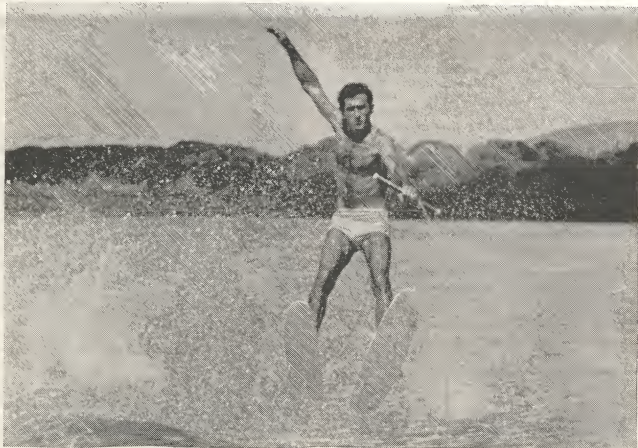
easy and that you should try it, we cannot but assure you that it is easy. I think you can be sure that if and when you learn to water-ski you will experience one of the greatest thrills of your life - just ask any Water-Skier.

With the many boats that are being used on the beach nowadays, the government has already undertaken to look into the safety of water sports and has installed numerous buoys to give room for both swimmers and boating.

It is interesting to note that the major hotels on Aruba's Palm Beach and the Aruba Palm Beach Club all have equipment and facilities available for this wonderful sport.

Maurice Neme

Editor: We wish to draw attention to the fact that Mr. Neme has been foremost in the promotion of waterskiing and boating on Aruba's Palm Beach. At times he has participated in international waterskiing contests both in the Netherlands Antilles and abroad. Mr. Maurice Neme is the son of Mr. Ch. Neme, prominent local businessman and founder of Hotel Basi Ruti.



Mr. Maurice Neme demonstrating his skill at waterskiing. Come and join him, the water is fine!

"ECHO" MAKES MEDALS AVAILABLE TO HONOR IMPORTANT FOREIGNERS.

The "Echo" has decided to issue "Aruba Medals of Merit", which may be donated to those foreigners, who have contributed importantly to the industrialisation and/or tourism of the island of Aruba. Such medal is to be called the "Aruba Medal of Merit". The decision to elect such persons has been laid in the hands of an impartial jury, that will inform the "Echo" from time to time of its decision. Those persons eligible will be subject to the following rules and regulations:

1. They have to be foreigner in the sense that they are not a citizen of the Netherlands Antilles, nor have been one at any time.
2. They shall have contributed to a great extent to the industrialisation of Aruba, or the promotion of Aruba, or they shall have been an important factor, directly or indirectly, to the knowledge of Aruba abroad.
3. The jury itself may propose candidates, while at

EL "ECHO" OTORGA CONDECORACIONES DE MERITO.

El Echo ha tomado la decisión en conceder una medalla, "La Medalla Arubana de Mérito". Será repartida a tales extranjeros que hayan contribuido mucho a la industrialización y al turismo de Aruba.

La decisión para nombrar tal premiado será tomada por una institución imparcial que publicará de vez en cuando su decisión en el Echo.

Las personas elegibles tendrán que satisfacer las siguientes exigencias:

1. Tienen que ser extranjeros en el sentido que no son ni fueron ciudadanos de las Antillas Neerlandesas.
2. Tienen que haber contribuido directamente o indirectamente en grande escala a la industrialización de Aruba o al turismo, con o sin compensación, de ta manera que en el extranjero conozcan a vayan

"ECHO" STELT MEDAILLES VAN VERDIENSTE BESCHIKBAAR.

De "Echo" heeft besloten tot de uitgifte van de "Aruba Medaille van Verdienste", welke kan worden uitgereikt aan die buitenlanders, die grote bijdragen hebben geleverd aan de industrialisatie en het toerisme van het eilandgebied Aruba.

De beslissing van de aanwijzing van dergelijke personen is opgedragen aan een onpartijdige jury, welke van tijd tot tijd van haar beslissing in de "Echo" mededeling zal doen:

De personen, welke voor uitreiking in aanmerking komen, dienen aan de volgende eisen te voldoen:

1. Zij dienen buitenlander te zijn in de zin, dat zij geen onderdaan van het Rijkdeel de Nederlandse Antillen zijn of zijn geweest.
2. Zij dienen hetzij direct hetzij indirect belangrijke bijdragen te hebben geleverd tot het industrialiseren van Aruba, dan wel het toerisme van Aruba dermate te hebben bevorderd, al dan niet tegen compensatie, dat Aruba daardoor grote bekendheid als toeristenoord in het buitenland gaat genieten, of reeds geniet, dan wel ertoe te hebben bijgedragen,

the same time subscribers of the "Echo", both in the Netherlands Antilles and abroad, may propose candidates for the "Aruba Medal of Merit". To be the same time subscribers to the "Echo", both in has to be supported by a minimum of 100 subscribers.

4. The decision of the jury is final and about its decision no information will be subject to more information than the jury will make available.

5. Of the person or persons selected a biography will be published in the "Echo" accompanied by a recent photograph.

6. The "Aruba Medal of Merit" will be issued by the Board of the Echo Foundation to the designated person or persons at a moment to be decided upon by same Board, or it may be issued to the selected person on its behalf.

Our readers are already from this moment cordially invited to propose candidates for this high honor.

a conocer a Aruba.

3. La misma institución imparcial puede proponer una persona y también los suscritores del Echo pueden proponer candidatos para esta medalla de mérito. Para ser elegidos los candidatos tienen que tener a lo menos los votos de cien suscritores.

4. La decisión de la ya mencionada institución es terminante y secreto.

5. De las personas premiadas publicaremos en el Echo una biografía con reciente fotografía.

6. La medalla de mérito de Aruba se alargará en un momento apropiado por o en nombre de la Junta Directiva del Echo de Aruba.

Nuestros suscritores ya tienen ahora la oportunidad de proponer candidatos que en su opinión serán elegibles para este honor.

dat Aruba grotere bekendheid in gunstige zin in het buitenland geniet, dan voorheen.

3. De jury kan zelf personen hiertoe voorstellen, terwijl tevens abonnees van de "Echo", binnen de Nederlandse Antillen, zowel als daarbuiten, kandidaten voor deze "Aruba Medaille van Verdienste" kunnen voordragen. Om te worden geselecteerd door de abonnees, dienen de kandidaten door 100 hunner te worden ondersteund.

4. De beslissing van de jury is bindend en geheim en er kan over deze beslissingen niet worden gecorrespondeerd.

5. Van de aldus geeerde personen zal een korte biografie met foto in de "Echo" worden gepubliceerd.

6. De "Aruba Medaille van Verdienste" zal op een geeignend moment door of vanwege het Bestuur van de Stichting "Echo of Aruba" worden uitgereikt. Onze lezers worden reeds thans verzocht ten spoedigste personen voor deze eer voor te dragen, welke naar hun inzien hiervoor in aanmerking komen.

Rates of Exchange

The name of the currency of the Netherlands Antilles is the Afl (Antilliaanse gulden). There exists a difference in the value of this currency in the different islands that form the Netherlands Antilles: Aruba, Curacao, Bonaire, Saba, St. Eustatius and St. Maarten. One hundred gulden in Aruba is worth only fl. 99.81 in Curacao and 99.81 in Curacao is worth only fl. 99.62 in Aruba.

The US dollar buys more guildens in Curacao than in the other islands and one gulden buys more US dollar in Curacao than on any of the other islands of this realm. The other foreign currencies experience the like fate as explained above.

Foreign coins are worth less in the Netherlands Antilles. In case a welcome tourist should go to any of our financial institutions to change their silver they will experience that there exists a small market in this legal tender of our neighboring countries. Thus it would seem logical that our merchants cannot accept payment in foreign silver coins.

Many years ago, before the existence of efficient central banks, out-of-town checks could be sold only at a discount in the United States. But with modern telecommunications, this is not the case any longer. Just imagine what it would be like if New York banks would not honor San Francisco checks at face value! How did these rates of exchange originate?

Why should they be continued in this day and age? Who can do something about it? Tourist industry is wonderful, let us prepare for it.

M.A.S.

Viene de pagina 10

cinco días de inolvidable vacaciones. Después de un vuelo de 45 minutos fueron transportadas en automóviles hacia el fabuloso hotel donde obtuvieron habitaciones que superaron todas las expectativas. Después que las señoras se vistieron con trajes coctel se dirigieron al afelpado "Klommen Club" para comer y asistir al espectáculo teatral. Aquí fueron entretenidas por la experta cantante de Broadway, Paula Stewart, y gozaron de la vívida representación de bailarines argentinos. Algunas señoras fueron al Casino para probar su suerte en la ruleta, la mesa de dados etc. Otras señoras fueron al Bali Bar para escuchar a Ramonita y su band. Solamente para poder gozar de la música de esta pequeña talentosa muchacha valía la pena el viaje hacia Aruba.

Al día siguiente la muy amable rubia señora Fay Jacks señora del gerente del Hotel, llevó a unas de estas damas a la cercana Oranjestad para hacer compras. Parecía como si hubieran soltando niñas en una confitería, las mercancías eran tan atractivas. El gran asortimiento y precios tan bajos hicieron que los días volaban, haciendo compras en Oranjestad y San Nicolas, sacando fotografías, visitando objetos y

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puntos de interés (hay para descubrir, cuevas de piratas, los misteriosos árboles divi-divi, una mina de oro, puentes naturales y faros), buscando conchas raras en las playas, corales y cuarzo y nadando en el agua salina de la piscina del hotel o sumergiéndose en el muy azul mar Caribe. Antes de que una de ellas se lo realizó ya era viernes y tiempo de partir de

este paradiso. La fila de damas que registraban las maletas y passaportes en el Aeropuerto de Aruba llamaban realmente la atención. Todas lucían elegantes vestidos nuevos y todas tenían un sombrero de paja de colores vívidos. El viaje de regreso era muy alegre. Todas se prometieron volver a la Perla del Caribe con sus respectivos esposos.

VIA RENTE NAAR BUDGETTERING

Het is een feit dat Amerikaanse en Engelse bedrijven meer "budget-minded" zijn dan Nederlandse. Dat heeft verschillende oorzaken. Eén van de redenen, en wel een minder belangrijke, is onzes inziens gelegen in het verschil tussen de, wat wij noemen, "Engelse methode" van het boeken van een bankcrediet en de "Nederlandse methode". De Engelse methode maakt een "cash-forecast" wenselijk. Als een bank een crediet geeft, dan kan zij die faciliteit bij het verlenen meteen tot die limiet boeken:

D. Debiteuren	10.000	
C. Crediteuren		10.000

Het credietontvangende bedrijf trekt een cheque tot een bedrag van 945,50 en de boeking bij de bank luidt:

D. Crediteuren	945,50	
C. Kas		945,50

Dit is de Engelse methode. Bij de Nederlandse methode wordt het feit van het verlenen van het crediet als zodanig niet geboekt, slechts het betalen van de tegen dit crediet getrokken cheque:

D. Debiteuren	945,50	
C. Kas		945,50

Bij het vergelijken van die twee methoden zullen wij ons beperken tot de rente-factor. Een volledig vergelijk zou ons voeren op het privaat-economisch gebied van een bank en dat is voor het onderhavige artikel van geen belang. Alleen moeten wij nog even waarschuwen tegen de gedachtenassociatie Engelse methode is gelijk Engelse of Amerikaanse banken, Nederlandse methode is gelijk Nederlandse banken. Die gedachtenassociatie gaat over het algemeen wel op, maar ook Nederlandse banken gebruiken wel de Engelse methode. Een voorbeeld hiervan vormt De Nederlandse Bank zelf, die een volle maand rente berekent bij beleningen, ongeacht de mate van gebruik.

Bij de Engelse methode nu berekent de bank x% rente over de debet-stand, dat is 10.000, en vergoedt minder dan x% over de credit-stand, welke in ons voorbeeld is 9.054,50.

Bij de Nederlandse methode betaalt het credietontvangende bedrijf x% over slechts 945,50.

Als de credit-rente b.v. $\frac{1}{4}$ x is, dan is het verschil

tussen deze twee methoden per jaar ongeveer 68 x aan rente.

Vanzelfsprekend vinden bedrijven het niet aange-naam om meer interest te betalen dan nodig. Zij zullen al spoedig trachten hun credietbehoefte beter te berekenen. De Engelse methode leidt dus al direct tot een "cash-forecast". De bedrijven stellen voor de komende maand en voor de daaropvolgende maanden hun behoefte aan kasmiddelen op.

Een cash-forecast is in wezen eenvoudig, de praktische toepassing is ook niet zo moeilijk en door nu de werkelijkheid tegenover deze voorcalculatie te stellen, krijgt men meer inzicht in het bedrijf en kan deze cash-forecast leiden tot volledige budgettering. Budgettering is daarom zo belangrijk omdat men dan doelbewust handelt.

Men becijfert eerst het te bereiken doel en stelt daar maandelijks met de boekhoudkundige gegevens de werkelijkheid tegenover.

Men ziet wat men bereikt en men ziet de tekortkomingen.

Wat voor nu heeft deze zelfkritiek?

1. Bij de voorcalculatie van de te bereiken doelen gaat men zich al spoedig afvragen: Moet dat nu zo, kan het niet anders, kan het niet beter en goedkoper? Met andere woorden, het enkele feit dat men een voorcalculatie maakt, werkt al activerend.
2. Maar nu moet men kunnen zien of de te bereiken doelen ook werkelijk bereikt zijn. Daartoe moet men snel de werkelijke cijfers hebben. Het gevolg is dat het rekening-stelsel wordt gestroomlijnd. De verschillen tussen de werkelijkheid en de voorcalculatie worden uitgezocht. Het algemene resultaat is: beter bedrijfsbeheer, meer arbeidsvreugde, betere bedrijfsresultaten.

Het is mogelijk dat rentedwang een factor is geweest om Amerikaanse bedrijven sneller budget-minded te maken dan Nederlandse bedrijven.

U hoeft evenwel niet op rentedwang te wachten teneinde de heilzame gevolgen van budgettering deuchtig te worden.

Wordt vervolgt

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